

happened *de facto*, if not *de jure*, is we have created a barrier for most Americans to ever think about having a seat in the House or Senate because, *de facto*, the cost of getting here is prohibitive. Either you have to have the money yourself, or you have to have access to the kind of dollars that would allow you to be a candidate in a statewide Senate race in the year 2001.

What Senator McCAIN and Senator FEINGOLD and those of us who are supporting them are trying to do is see if we can't change this assumption, this assumption that there is nothing or very little we can do about this, and we are just going to continue to raise the amount of money we can raise from individuals and groups and go to political action committees, to national parties, and State parties. Instead, we say: Enough is enough; 25 years of this exponential growth—we ought to be able to do something to slow this down. And that is what we are trying to do.

S. 27 allows for increases. McCain-Feingold allows for doubling contributions, if a few instances, one being a calendar year from \$5,000 to \$10,000. We have the same amount as currently permitted going to national parties, and we have an aggregate limit increasing from \$25,000 to \$30,000 per year.

How many people in this country can write a check for \$30,000 for Federal officeholders? And I am told that is too low. Too low? Too low?—\$30,000 a calendar year, to write checks for politicians, is too low?

You would be laughed out of my State, the most affluent State on a per capita basis, if you stood and said this is too little. And that is, in effect, what we are saying. I don't think it is too little. We would do ourselves, this institution, and the political process a world of good by adopting the McCain-Feingold approach and living with it and learning how to live with the spirit, as well as the law, of S. 27.

The adoption of the Torricelli amendment the other day, which I think could save millions of dollars for candidates by insisting that these television stations not charge in excess of the lowest unit rate charge, will contribute significantly to our slowing down the rising cost of campaigns. And some of the other provisions that have been introduced to allow for a more expeditious and efficient way of reporting will help as well.

Before we close out the debate on this subject, I wanted to say after the first week of debate, this has been one of the more enlightening debates I have been a part of in the time I have been in the Senate. We have had very few quorum calls. We have had terrific participation by Members concerned about this issue in the form of offering their ideas and thoughts by amendment. It has been one of the better moments in the Senate in the last number of years, in my view. So I commend my colleagues for that.

I hope next week will be as enlightening and as helpful as we move for-

ward. The hope is the ultimate adoption of the McCain-Feingold legislation—as is, with some of the improvements I know my colleagues will be offering.

I prefer we come along next week having made the positive changes we have made over this past week and ending up doing what some of these proposals suggest since the ideas are coming from both sides of the aisle. But anybody who stands up and suggest to me that the reality—don't try to play games by what you write—this \$50,000 per person per calendar year—cannot expect to smuggle the \$50,000 through as the reality. The reality is it generally is per individual and spouse, which means as a practical matter, it is usually \$100,000 per family. As a result, in an election cycle of 2-years, it is \$200,000. If someone thinks they are going to smuggle that past this Member as a modest request, they have another consideration to make.

It is outrageous, excessive—there is nothing modest about it. It is what contributes to the feeling that so many Americans have about the political process in this country today. I look forward to the coming debate next week. It could get testy if we think these numbers are going to fly through without significant debate. Some of us Members think there are already ample limitations on contributions for individuals and ample room for people to make significant contributions in the political process.

Senator WELLSTONE made the point last week that it is less than one-half of 1 percent of the American public who make contributions of \$1,000. Mr. President, 99 percent of the American public cannot even think about that level of contribution. I know for a fact most candidates will not bother with that 99 percent of the American public and ask for their financial help.

If you can get the \$1,000, \$2,000 and \$3,000 contributions, then that is the pond you are going to fish in. You are not going to go out and raise money in \$50 and \$20 and \$100 contributions from average citizens.

I think there is something terribly dangerous about excluding average people from financially participating in the political life of America. That is what we are doing. That is the reality of it. There is not a single candidate who will bother with these people except to create some political event but not as a fundraiser. You will not be raising money from average Americans. You will be going after the big-dollar givers, and there are only a handful in this country who can make those contributions. The idea that we have to double and triple the size of that contribution limit is shameful.

I look forward to the debate next week. Hopefully the majority of my colleagues will reject those unnecessary increases in hard money individual contributions.

With that, I yield the floor. I did not see my friend from West Virginia be-

hind me. Mr. President, I yield the floor.

MORNING BUSINESS

Mr. DODD. Mr. President, I ask unanimous consent the Senate now proceed in morning business.

The PRESIDING OFFICER (Mr. CHAFEE). Without objection, it is so ordered.

The Senator from West Virginia.

NO BUDGET MARKUP

Mr. BYRD. Mr. President, yesterday the Senate Budget Committee held its last hearing on the President's budget plan prior to the Senate consideration of the budget resolution. As a new member of the Budget Committee, I would like to take a moment to commend Chairman DOMENICI and ranking member CONRAD for a series of thought-provoking hearings on the future challenges facing our Social Security and Medicare programs, on our efforts to improve the education of our children, and to address our Nation's infrastructure deficit and national security needs.

During the hearing yesterday, I inquired of—we often say “our good friend,” my good friend Senator DOMENICI. When I say “my good friend,” I mean just that; my good friend, Senator DOMENICI—about the prospects for the Budget Committee marking up the budget resolution prior to the April 1 reporting deadline contained in the Budget Act.

Let me say at the beginning of my remarks, again, I am a new member of the Budget Committee. Of course I was around 27 years ago when we created the Budget Committee, and I took a very considerable interest in the preparation of the Budget Act in 1974. I spent a great deal of time on it. So although I come as a new member of the committee, I am not wholly unaware of the fact that I have been around as long as the committee has and perhaps a little longer—longer than the Act itself.

One thing I try to remember is not to take myself too seriously. Sometimes it is pretty hard to avoid taking one's self too seriously. I try studiously to avoid that.

But I do take seriously the work of that committee. We have a great chairman. Senator DOMENICI is a very diligent Senator.

The Bible says: “Seest thou a man diligent in his business? He shall stand before kings.”

Senator DOMENICI is diligent in his business. I have no doubt that he has stood before kings in his tenure as a Senator.

I admire him on top of all these things. I think he is a congenial person. I like him. It doesn't make any difference how this situation comes out—what the outcome of the budget action may or may not be. It isn't going to intervene in my admiration and my affection for Senator DOMENICI,